THE BILWAUKEE ELECTRIO RAILWAY
AND LIGHT COMPANY,
Johnston Building, 30 Brrad Street.
New Yors, April 8, 1904.
EIGHTFENTH REGULAR DIVIDEND.
The regular quarierly dividend of One and one-half per cent. upon this Company's Preferred Capital Stock will be paid on May 2nd, 1904, to all stock solders of record at the close of business on April 20, 1904, to whom cheques will be mailed.
The stock transfer books will be closed on Wednesday, April 20, 1904, at 3:00 P. M., and remain closed until Tuesday, May 3rd, 1904, at 10:00 A. M.
SILAS W. BURT, Secretary.

AMERICAN SMELTING & REFINING CO.

71 Broadway, N. Y. City, March 15, 1904.
COMMON STOCK DIVIDEND NO. 2.

The Directors of the American Smelting and Refining Company have this day declared a Dividend of ONE AND ONE-QUARTER (141) PER CENT.

upon the Common Capital Stock of the Company, payable April 20, 1904, to stockholders of record at three o'clock P. M. on Apl. 5th, 1904. The Books for the transfer of the Common Stock of the Company will close at three o'clock P. M., Apl. 6th, 1904, and reopen Apl. 21st, 1904.

EDWARD BRUSH, Secretary.

THE ROCK ISLAND COMPANY.

The Board of Directors have this day declared the regular quarterly dividend of ONE PER CENT. on the preferred cepital stock, payable May 2, 1904, to the shareholders or their legal representatives, who shall be of record on the closing of the transfer books April 15, 1904.

The transfer books for the preferred stock will close at 8 o'clock P. M. April 15, 1904, and open again for transfers at 10 o'clock A.M. April 18, 1904.

G. T. BOGGS, Assistant Treasurer.

PITTSBURGH COAL COMPANY. The Board of Directors of this Company has this day declared a quarterly dividend of one and three-quarters (1%) per cent. on the Preferred Stock, from the earnings of the Company, payable April 26th, 1904. The transfer books will be closed from April 18th, 1904, to April 20th, 1904, both inclusive. Checks will be mailed by the Treasurer on Monday, April 26th, 1904, to all stockholders of record at the close of business April 14th, 1904.

Pittsburgh, Pa., April 12th, 1904.

AMERICAN TELEPHONE AND
TELEGRAPH COMPANY.
A Dividend of One and a Hulf Dollars per share
will be paid on Friday, April 15, 1904, to stockholders of record at the close of business on Friday, March 18, 1904.
The transfer books will be closed from March
19 to April 2, 1904, both days included.
WILLIAM R. DRIVER, Treasurer.
New York, March 16, 1904.

New York, March 16, 1998.

THE TRANSFER BOORS OF THE CONSOLIDATED First Marc. 5 per cent. registered bonds
of the East Tennessee, Va. & Ga. R'y Co. will close
at the office of J. P. Morgan & Co. N. V. Friday,
April 18, 1904, at 8 o'clock, preparatory to the payment of the semi-annual interest thereon, due
May 1, 1904, and will open May 2, at 10 A. M.

New York, April 9, 1904.

R. D. LANKFORD,
Sec'y Southern R'y Co.

THE TRANSFER BOOKS OF THE REGISTERED FIRST Consolidated 5 per Cent. Mige. Bonds of the Chesapeake and Ohlo Ry. Co. will close at the office of the Central Trust Co. of N. Y. Friday, April 15, 1904, at 3 o'clock, preparatory to the payment of the semi-annual interest thereon, due May 1, 1904, and will reopen May 2, at 10 A. M. C. E. POTTS, Treas'r. Richmond, Va., April 9, 1904.

fulf & Ship Island Railroad Company. Common Stock Dividend No. 5.
A quarterly dividend of ONE (1) PER CENT
the Capital Stock has been declared payable ipril 15, 1904. R. E. POWERS, Treasurer. FISK & ROBINSON, 35 Cedar St., N. Y., Fiscal Agents.

ELECTIONS AND MEETINGS.

UNITED STATES STEEL CORPORATION.
NOTICE OF THIRD ANNUAL MEETING.
NOTICE OF THIRD ANNUAL MEETING.
Notice hereby is given that the Third Annual
Meeting of the stockholders of the United States
Steel Corporation will be held at the principal office
of the Corporation at the building of the Hudgen
of the Corporation, at the building of the Hudgen
trust Company, No. 51 Newark Street, in the City
of Hoboken. County of Hudgen, New Jersey, on
Menday, the sighteenth day of April, 1904,
at 12 o'clock noon, for the transaction of any an,
all business that may come before the meeting,
including considering and voting upon the approval of the by-laws as amended; considering
and voting upon the approval and ratification of
\$\frac{3}{4}\times conting upon the approval of the bolaws, proceedings, elections,
and appointments by the Board of Directors or the
Executive Committee or the Finance Committee
since the second annual meeting of the stockholders of
the Corporation on April 20, 1903, as set forth
in the Second Annual Report to stockholders and
in the minutes of the Board of Directors, which
until the meeting will be open to examination by
stockholders of record during business hours at
the New York office of the Corporation, 71 Broadway; the election of eight directors to hold office for
three years; and the election of independent auditors
to audit the books and accounts of the Corporation
at the close of the fiscal year.

The stock transfer books will be closed at the
close of business on Tuesday, the 8th day of March,
1904, and will be reopened at 10 o'clock in the morning of Friday, April 8th, 1904.

By order of the Board of Directors.

FICHARD TRIMBLE, Secretary.

Hoboken, New Jersey, March 1, 1904.

THE DELAWARE AND HUDSON COMPANY

o'clock noon, for the election of Managers and for ether business.

At the same time and place a Special Meeting of the Stockholders of THE DELAWARE AND HUDSON COMPANY, called by order of the Board of Managers, will be held for the purpose of considering and acting upon the question of ratifying and confirming the lease of the railroad, franchises and other property of The Chateaugay & Lake Placid Railway Company.

The polls will be open at 12 o'clock noon and will remain open for at least one hour.

The transfer books will be closed from the close of business Saturday, April 30th, until the morning of Wednesday, May 11th.

By order of the Board of Managers.

F. M. OLYPHANT, Secretary.

THE STANDARD GAS LIGHT COMPANY OF THE CITY OF NEW YORK. GENERAL OFFICES, 61-63 EAST FIFTY-NINTH STREET,

61-63 EAST FIFTY-NINTH STREET,

New York, April 8th, 1904.

The Annual Meeting of the Stockholders of THE STANDARD GAS LIGHT COMPANY OP THE CITY OF NEW YORK will be held at the General Offices of the Company, Nos. 61-63 East 50th Street, New York city, on Wednesday, the 11th day of May next, at 12 o'clock M., for the election of Directors, and the transaction of such other business as may come before the meeting.

The transfer books will be closed at 3 P. M. on Thursday, April 28th, 1904, and will be reopened on Thursday, May 12th, 1904, at 10 o'clock A. M.

W. GREELEY HOYT,

Vice-President and Secretary.

RAILROAD EARNINGS.

Alabama Great Southern: The Southern Indiana Railway Company reports for February: | 1904 | 1903 | Changes | 1904 | 1905 | Changes | 1906 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1907 | 1 Net earnings.......\$385,890 \$304,592 Inc. \$81,298 CHICAGO AND EASTERN ILLINOIS.

The Chicago and Eastern Illinois Railroad Company reports for the eight months ended Feb. 29, 1904; 1904: 1904. 1903. Changes. Gross earnings .\$5,978.579 \$5,028,136 Inc. \$050,443 Exp. and taxes. 3,867,803 2,750,522 Inc. 1,117.281 Net earnings . \$2,110,776 \$2,277.614 Dec. \$166,838 Other income.... 158,877 185,742 Dec. 81,885 Surplus ......\$1,236,391 \$1,349,248 Dec. \$112,857 NEW YORK, NEW HAVEN AND HARTFORD

LONG ISLAND

FINANCIAL AND COMMERCIAL.

THURSDAY, April 14. Prices of securities to-day developed weak and sagging tendency, which was, no doubt, considerably disappointing to those having outstanding speculative com-mitments for the rise, the more so inasmuch as the news of the day was on the whole favorable, and as after the strong opening the market evinced a general lack of buying power, which deprived it of ability to hold the gains in prices that had been made. The reduction of the Bank of England's minimum discount rate to 31/2 per cent. was naturally very cheering to sentiment on the London Stock Exchange, and resulted in many orders cabled to this side for the purchase of stocks having an international market. American gold was also quotably lower in London. All this, of course, serves to relieve our market in some degree from the demands recently addressed here from Paris for gold; although the course of the foreign exchange market to-day clearly indicated that gold exports have not ceased. It was announced that the Western grain rate freight war had been settled. The morning newspapers contained the news that the threatened strike of the soft coal miners in Iowa had been averted and that the sheet and tin plate workers in the mills in the Middle West had come to an agreement with their employers. The declaration yesterday afternoon of an increased dividend upon Reading second preferred stock, practically placing the stock upon a 4 per cent. basis, would it was supposed, help to advance the price of all the anthracite coal issues. The closing during the day of a small State bank in this city was rightly accounted a matter of small moment, and the inevitable winding up of the institution has, indeed, been accepted for some time back in financial circles as a matter of course A more serious piece of news was that contained in the Government's statement of the excess of merchandise exports over imports for March of but \$28,511,235, this being the smallest excess for any corresponding month since 1897. Our foreign trade balance is, it must be admitted, steadily declining because of the comparatively high prices ruling here for leading articles of commerce and industry. The publication of this trade statement, however, was made late in the day and attracted but little notice in Wall Street. In the early trading the foreign buying of Southern Pacific stock was most noticeable though it was said that a good deal of the stock thus bought was sold later in the day. Other especially strong stocks were the National Lead issues, Consolidated Gas and New York Air Brake, the rise in the last named issue resulting tarumors, which were without a shadow of foundation, that the air brake company and its leading competitor were about to consolidate their interests.

Nevertheless, as has been stated, the market speedily petered out. More stock was offered for sale than could be sold without forcing price concessions, and a good proportion of the sales seemed to be n the nature of liquidation. Prices at the close were but little if any higher, and in very many instances were lower than they were after the sharp break on Tuesday afternoon, which was generally and proba bly correctly ascribed to a bear raid, and the failure of the market to hold its subsequent recovery from this break was not regarded as an encouraging symptom. For this state of affairs current market judgment, rightly or wrongly, holds the continued litigation over the affairs of the Northern Securities Company chiefly responsible, although it is also recognized that substantial basis for an improvement in the market for general securities must rest upon a better demand for railway and industrial bond issues of the regular order, selling short term obligations at 5 per cent., bidding can hardly be expected to be brisk for 4 and 41/2 per cent. issues. The delay be termed the preliminary phase of the present Northern Securities litigation was not perhaps unexpected, and it seems to be the general anticipation that in the case at bar the Union Pacific Company will be defeated. It is the prospect of the beginning of another long period of dispute between the great capitalist interests concerned in Northern Securities Company that troubles. On the produce exchanges the price of grain rose sharply because of the spread of unseasonably cold weather over alike, thereby mitigating the improvement in agricultural conditions that has been noticed since the first of the month.

Bid. Asked.
US2sr.105% 100% 4s coup. 107% 108% US2sc.105% 100% 4srgn.133% 133% 5srg. 100 106% 5srg. 100 106% 5srg. 133% 133% 5s coup. 107, 108 2s am. 105% USP145110% 4srg...107% 108% RAILROAD AND OTHER BONDS.

## ART TOTAL TOTAL

Bid. Asked.

Col H C & I. 13 13½ St J & G I 1 p 38 41

Col Southern. 17 17½ St J & G I 2 p 18 20

Col So 1st pt. 54½ 55½ St L & S F 1 p 60 75 RAILROAD AND OTHER SHARES. Sales. High- Low- Clos- Net est. est. ing. Chige. 16313 Amal Cop. 5058 4918 4914—114 13 13 -1 1914 1914- 14 300 Am Ag Ch . 13 600 Am Car & F 20 600 Am C&F pt. 72 200 Am Cot Oll. 30 2934 2934- 14 738 200 Am Loco... 2114 2114 2114+ 14 160 Am Loco pf 8234 8234 8234+ 12 210 Am Smelt.. 4834 4834 4834+ 14 9312- 18 100 Am Snuff p 9014 9014 9014 34 2400 Am Sugar 12812 12718 12718 78

550 Am Ice ... 78 230 Am Ice pt. 28 404 Am Smelt p 935g 9312 150 Am Tel & Ca 8634 8634 230 A T & S F p 9312 9314 9314—14 Kan City Sop 35 36 W 58 Bait & O pf. 9012 9012 9012—12 13385 Bkityn R T. 4712 46 46 1 THE OFFICE OF STREET OF ST 75 - 12 73 - 6 100 Am Wool p. 75 7.5 100 Int Paper .. 1 112 100 Iowa Cent.. 19 100 Kan & Mich 25 400 Kan C So pf 36 3542 3512—12 1020 Keo & D M. 1938 1812 1834+ 18 100 Long Island 49 49 -2 2550 Lou & Nash 1 0914 10812 10812-550 Manhattan, 143 14218 14214- 34

2600 Met St Ry.. 116 114 114 -112 100 Met Secu... 7812 7812 7812-212 4570 Mex Cent.. 784 7 450 MStP&SSM 62 61 115 M K & Tex. 1 1778 1712 1712 12 110 M K & Tex. 1 1778 1712 1712 12 110 M K & T pt. 3914 39 39 5740 Mo Pacific. 9414 9318 9318 78 230 N C & St L. 111 111 111 -2 100 Nat Bis Co. 4212 4212 4212—14 9600 Nat Lead .. 193s 1734 1812+ 7s 400 Nat Lead pf 91 90 91 +2 700 NatRRM pf 40 3878 3878-12 2700 NY Air Br. 13612 13012 135 +4 325 NY Central 11714 11634 11634 34 500 Nor & West 5858 5814 5814 14 1058 Ont & West 2178 2186 34200 Penus R R.11936 11818 2112- 1 210 PeoplesGas 9634 9634 9634- 1 100 Pere Mar., 7612 7612 180 Pres'd SCar 2912 2912 7612+ 1 100 Ry Steel Sp 2018 2018 160 Ry St Sp pf. 7412 7412

440 ltep'b'o St'l 718 718 200 Rep St pf.. 4614 4614 13510 Reading ... 4534 195 Reading 1 p 7834 1800 Reading 2p 66 3000 Rock Island 24 2314 1320 Rock Isl pf. 65 1812 1812- 12 800 Rubber Gds 19 515 St L So Wes 1434 5375 St L SW pf. 36 39650 Sou Pacific. 5019 4914 4938- 14 100 So Ry Co of 85 500 Tenn C& Ir. 3934 3938 3938- 38 100 Tes Pacific. 2412 2412 2412+ 18 100 Tol Rwys.. 2112 2112 2112+ 14 100 Tol St L&W 2578 2578 2578- 18 400 Tol SL&W p 38 3712 3712- 78 200 Un B&P.. 438 418 438- 58 400 TolsL&W p 38 3712 3712— 78 200 Un B & P. 438 418 438— 58 42000 Un Pacific. 8738 8534 8579— 78 100 USCIPP. 634 634 1500 USCR&Cons 738 678 400 USCR&C pf. 55 55

2314- 34

678+ 18

400 U S R&U pl. 718 7 950 U S Leather 718 79 100 USLeath of 79 79 300 US Rubber 1334 1358 1000 U S Rub pf. 5878 5814 5814 78 2900 U S Steel ... 1112 1114 1139 18 31230 U S Steel pf 6138 6038 6012 34 1230 Va-Car Ch. 2812 2612 1500 Wabash . . . 1912 19 1914— 14
8000 Wabash pf. 39 3814 3812+ 18
210 West U Tel. 8873 8834 8878+ 18
100 Wis Central 1812 1812 1812— 18
500 Wis Cent pf. 4136 4012 4012— 12
Total sales of stocks 355.100 shares.

CLOSING PRICES. Bid. Asked. Adams Exp. 224 226 Lac Gas pf. . . 85
Allis Ch'im'rs 736 534 L E & W. . . . 26 Allis Ch pf ... 40 Amal Copper 49%

42 USR'ity & Cn 634 7 65 USR'ity & Cp. 54% 5514 Erie 2d pf.... 41% Ev & T H.... 58 Ev & T H pf., 70 78 U S Rubber. 13% 13% Gen Elec Co.. 164 Gt North pf. 173 180 U S Steel ... 1114 1134 Hock Val. ... 71 73 U S Steel pf. 6014 6094 Hock Val pf. 8014 81 Va-Car .... 2636 27 Illinois Cent.. 1301/2 131 Va-Carpf.... 100 102 Wabash..... 1876 19 Int Paper .... 11 | Int Paper pf. 6614 0715 Wabash pf. . 3814 3854 | Int Power . . 2614 2814 Wells F Exp. 204 210 | Int Pump . . 3814 40 | West Un Tel . 8874 89 Int Pump pf. 75 80 West 'gh'se... 160 16214 Iowa Central. 1814 1914 West 'h'se 1 p. 175 200 16214 | lowa Cent pf. 35 | 38 | Wheel & L E. 17 | 171/2 | Kan & Mich. 24 | 26 | W & L E 1 pf. 46 | 47 | K C F S & M p 68 | 681/2 | W & L E 2 pf. 253/4 | 27 Kan City So., 1812 1912 Wis Central., 1814 1856 36 Wis Cent pf. . 4014 41 THE OUTSIDE MARKET.

The transactions in the market to-day

Buffalo and Susquehanna, pfd..... Electro Pneumatle...... Greene Consolidated Copper ...... 14
Hackensack Meadows Company.... 19 

International Mercantile Mar., bds. 80
Interborough Rapid Transit. 108
Interborough Rapid Transit. 108
International Salt Trust receipts. 109
International Salt, 5 per cent. 40
Light, Fuel and Power of W. Va. 384
334 
 New York Transportation
 5

 Northern Pacific, w. 1
 13 3

 Northern Securities
 98½

 New Orleans Street Rallway, com
 9½

| Bid. Asked. | PHILADELPHIA QUOTATIONS.

MONEY AND EXCHANGE.

1025 N Securities. 98% 98% 98% 98% 1025 N Securities. 11% 13% 13 16 18 1 decreased 2,225,000 francs.

Berlin advices quote exchange on London 20 marks 46½ pfgs. The private rate of discount is 3 per cent.

New York Clearing House statement: Exchanges, \$195,684,76; balance, \$5,758,749; Sub-Treasury debit balance, \$1,428,684.

Commercial price of bar silver in New York, 53½c. Bar silver in London closed at 24½d. Mexican silver dollars were quoted at 43c.

COMMERCIAL.

COMMERCIAL.

24.4d. Mexican silver dollars were quoted of at 480.

COMMERCIAL.

COINT Ballies—Bears Aggressive—Receipts Small—Shorts Cover—New Orleans Buying—Reported Large Spot Sales at New Orleans
—Grain Firmer—Crop Reports Builtab.

TRUBBBAY, April 14.—COTION.—Spot cotton declined 15 points. Middling, 14.25c., against 10.30c. Inst year. Sales, 2,000 bales for export, 1,250 for spinning and edo delivered on contracts. Mobile and Savannah declined 15. C. Gales at New Orleans, 14.9-16c.

Mobile, 14-ye.: Savannah, 14.3-5c.: Memphis, 14-ye. Sales, New Orleans, 7,000 bales for oncorrects. Mobile and Savannah declined 15. C. Gales at New Orleans, 7,000 bales for export, 1,250 for spinning and edo delivered on contracts. Mobile and Savannah declined 15. C. Gales at New Orleans, 7,000 bales for export, 1,250 for spinning and edo delivered on contracts. Mobile and Savannah declined 15. C. Gales at the continued duliness of outside appealable of the contracts. Mobile, 14-ye.: Savannah, 14.3-5c.: Memphis, 14-ye. Sales, New Orleans, 7,000 bales Memphis, 50. The receipts to-day were as follows: Contract of the contract of th

TRUST COMPANIES.

Chartered 1822. The Farmers' Loan and Trust Company.

TRUST COMPANIES

Nos. 16, 18, 20 & 22 William St., New York. Capital, - - \$1,000,000. Undivided Profits, - 7,000,000.

FIDELITY TRUST OMPANY NEWARK, N. J.

Capital OVER \$9,000,000.00

Undivided profits.

Transacts a general Trust business.

Takes entire charge of estates, both real and personal.

TER EQUITABLE TRUST COMPANY OF NEW YORK

TRUST CO.

Examinations, Appraisals NEW YORK.

AUDIT COMPANIES.

THE AUDIT COMPANY

OF NEW YORK.

AUGUST BELMONT
Acting President.
WILLIAM A. NASH. JOHN J MITCHELL.
Vice-Presidents

GEORGE W. YOUNG, Treasurer.

Audits,

Mutual Life Buildings, 43 Cedar Street. Chicago

FINANCIAL.

KIRBY LUMBER COMPANY.

Notice to the Holders of 6% Timber Certificates

(Issued by the Maryland Trust Company, as Trustee.)

Referring to the previous advertisement of this Committee, a large majority of the outstanding certificates have now been deposited with the Committee under the terms of the

Certificate Holders' Agreement, dated February 2nd, 1904, which has been declared opera-

Holders of non-deposited certificates may deposit their certificates with February 1st 1904, and all subsequent coupons attached, UP TO 3 P. M. ON APRIL 15, 1904, with the UNITED STATES MORTGAGE AND TRUST COMPANY, No. 55 Cedar Street, New York City, which will issue negotiable receipts therefor. After that time no certificates will be received except upon such terms and conditions as may be fixed by the Committee.

The Committee recommends the immediate deposit of all certificates. The Committee takes pleasure in announcing that Mr. Hamilton Grepe of London has become a member of the Committee.

New York, April 1, 1901.

JOHN G. JOHNSON.

JOHN HENRY HAMMOND. Counsel.

JOHN HERRY HAMMOND. Counsel.

CALVERT BREWER, Secretary.

No. 55 Cedar St., New York City.

GEORGE W. YOUNG, Chairman, DUMONT CLARKE, JAMES BROWN, GERALD L. HOYT, F. S. SMITHERS, HAMILTON GREPE. Committee

MESSES, BROWN, SHIPLEY & COMPANY, FOUNDERS' COURT, LOTHBURY, LON-DON, have consented, for the convenience of EUROPEAN certificate holders, to receive the deposit of these certificates.

THE CENTRAL NATIONAL BANK of the city of New York, located at No. 220 Broadway, in the city of New York. In the State of New York, is closing its affairs. All note holders and other reditors of the association are therefore hereby notified to present the notes and other claims for payment. CHARLES S. YOUNG, Casaler. Dated March 7, 1904.

soil is in excellent tilth, but the temperature has been too low for favorable germination of cotion."

Authord Bros. & Co. said: "The market has been without other than an unstable basis, and the ease with which it fell shows the high prices were not justified. When the consumer halts, buyers for an advance must needs part with their holdings at lower figures."

Yorkville, S. C.—"Weather all that could be desired. All land that can be planted ready for seed."

Nacogdoches, Tex.—"Cotton up." Hearne, Tex.—"Replanting necessary." Lumberton, N. C.—"Larger acreage in cotton and less in tobacco. Welburn, Tex.—"Many must replant on account of killing, frest on 10th. Difficult to procure seed."

Taylor, Tex.—"Much replanting necessary."

Munn & Co. said: The Irregularity and depression of the New Orleans market and the continuance of

May. c. 1. f. Bursalo. Corn was steady on the spot. Sales. 40,000 bush. No. 2 white, new, 54c:; vellow. 55c. Futures closed \$6 to \$6c. higher. Sales. 40,000 bush. Prices as follows:

Open. High. Low. Clos. Lost. ing. Night. 1978. Sales. 40,000 bush. Prices as follows:

Open. High. Low. Clos. Lost. 1979. Sales. 40,000 feet. 1979. Sales. 1979.

WORCESTER SAFE DEPOSIT AND TRUST COMPANY.

Worcester, Mass., April 4, 1804

To the holders of bonds of THE NORCROSS PROPERTIES. INCORPORATED You are hereby duly notified that in accordance with the stipulation embodied in a certain indenture or Deed of Trust, dated August 27, 1808, by and between The Norcross Properties, Incorporated, and the Worcester Safe Deposit and Trust Company, Trustee, which said stipulation is recited in each and every bond, you are invited to forward to said Worcester Safe Deposit and Trust Company your proposal to sell bonds of said The Norcross Properties, Incorporated.

Your attention is called to the fact that by the terms of said stipulation those bonds WHICH ARE OFFERED AT THE LOWEST FIGURE SHALL HAVE FIRST PREFERENCE IN THE MATTER OF PURCHASE.

By the terms of said stipulation, fractional bond scrip may also be-offered, the same rule applying to its purchase as applies to the purchase of bonds.

There is on hand with said Trustee, the Worcester Safe Deposit and Trust Company, the sum of Eleven Tagusand Dollars (\$11,000.00) applicable to the purchase and retirement of bonds as of April 1, 1904.

to the purchase and learning the April 1, 1904.

Proposals to sell, to be entertained, must be received by the Worcester Safe Deposit and Trust Company on or before the close of business May 2d, 1904.

WORCESTER SAFE DEPOSIT AND TRUST COMPANY, Trustee.

weather before growth had developed sufficiently. A considerable acreage on lowlands was also washed out by floods in March. In southern Indians from 8 to 10 per cent. of the acreage has been drowned out, and from southwestern Ohlo it is reported that one-third of the crop is ploughed under. Some damage is reported from southern Michigan and other points.

Corn and cats fluctuated with wheat. Untavorable weather caused some new buying, but the demand was mainly from the shorts. The rejection of nearly 200,000 bush. of corn being inspected out as No. 2 caused some covering. The primary corn receipts were 315,000 bush. against 178,000 last year. Chicago received 49 cars of corn, including 3 of contract.

FLOUR.—Quiet and steady. Sales, 7,500 bbls. Receipts, 8,610 bbls. and 12,635 sacks; exports, 35, the cluding 3 of contract.

FLOUR.—Quiet and steady. Sales, 7,500 bbls. Receipts, 8,610 bbls. and 12,635 sacks; exports, 35,405,43.70; clears, \$4,256,54.75; bbls. and 8,672 sacks. Winter in bbls: Superfine, \$3: No. 2 extra, \$3,405,43.70; clears, \$4,256,54.65; straights, \$4,806,54.00; patents, \$5,556,54.70.

Spring in bbls: Clears, \$3,006,54.10; straights, \$4,256,54.75; patents, \$5,25,55.75; points, closing weak with sales of 85,250 bags. Havre declined \$2f. and Hamburg \$5,00g. Block of cellined 50 rels; receipts, 4,000; stock, 647,000. San tos was unchanged; receipts, 9,000; stock, 860,000. Prices as follows: Highest Lowest, Capenage.

May 6,10 5,96 5,906,555. The recember 6,60 6,50 6,45,20,50 November 6,60 6,50 6,45,20,50 November 6,60 6,50 6,45,20,50 There was a sharp decline in coffee owing mainly to realizing. The local bears, however, showed

Wheat:
May
July, new.
Sept.
Corn:
May
July
Sept.
Oats:
May
July
Sept.
Lard:
May
July
Sept.
Lard:
May
July
Sept.
Lard:
May
July
Sept.
Lard:
July
Sept.
July
J